

TEACHERS' RETIREMENT BOARD
EXECUTIVE COMPENSATION COMMITTEE

SUBJECT: Approval of Minutes of June 7, 2000

ITEM NUMBER: 2

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: July 12, 2000

INFORMATION: _____

PRESENTER(S): Chairperson

Please see the attached minutes of the June 7, 2000 meeting of the Executive Compensation Committee.

PROPOSED
MINUTES OF
EXECUTIVE COMPENSATION COMMITTEE
TEACHERS' RETIREMENT BOARD
OPEN SESSION
WEDNESDAY, JUNE 7, 2000
STATE TEACHERS' RETIREMENT SYSTEM
ROBYN D. MILLER BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA

BOARD MEMBERS PRESENT

Lillian Raffel, Acting Chairperson

Yvonne Bodle

Gary Lynes

Marty Mathiesen

Emma Zink

Walter Barnes, representing State Controller, Kathleen Connell

Curt Robinson, representing Superintendent of Public Instruction, Delaine Eastin

Jennifer DuCray-Morrill, representing State Treasurer, Philip Angelides

Annette Porini, representing Director of Finance, B. Timothy Gage

STAFF PRESENT

James D. Mosman, Chief Executive Officer

Chris Waddell, Chief Counsel

Peggy Plett, DCEO, Administration

Armando Hidalgo, Manager, Personnel Services

Mary Miles, Administrative Assistant

A quorum being present, Acting Chairperson Raffel called the meeting to order at 4:08 p.m.

II. **APPROVAL OF MINUTES OF AUGUST 4, 1999 MEETING**

MOTION duly made by Ms. Zink, seconded by Ms. Porini, and carried to approve the minutes of the August 4, 1999 meeting.

III. **ANNOUNCEMENTS**

There were no announcements.

IV. **EXEMPT PAY STRUCTURE**

Mr. Mosman provided a status of the request to the Department of Personnel Administration to adjust the salary ranges and incentive compensation of its exempt positions.

MOTION duly made by Ms. Zink, seconded by Dr. Bodle, to approve an increase to the base pay range by ten percent for the five Investment Directors. ROLL CALL: Dr. Bodle, Mss. Zink, Porini and DuCray-Morrill, and Messrs. Mathiesen, Lynes and Barnes voted yes. Motion carried.

Staff was directed to report back to the Committee on the four percent Cost-of-Living Adjustment (COLA) which is authorized for all exempt employees.

The Committee agreed to postpone discussion on incentives for the Investment Directors to enable the new Chief Investment Officer to participate in the discussions.

V. **DRAFT AGENDA FOR THE JULY EXECUTIVE COMPENSATION COMMITTEE MEETING**

Mr. Mosman presented this item.

VI. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC**

There were no statements.

VII. **ADJOURNMENT**

Acting Chairperson Raffel adjourned the meeting was adjourned the meeting at 5:15 p.m.

James D. Mosman, Chief Executive Officer
and Secretary to the Teachers' Retirement Board

Curt Robinson, Chairperson